

Rolling application process provides flexibility for Delaware's Young Farmer Loan Program

DOVER, Del. – The Delaware Aglands Foundation Board announced that they will institute a rolling application process for their Young Farmer Loan Program to offer young farmers more flexibility in acquiring a farm.

Delaware farmers, between 18 and 40 years old have the opportunity to apply for the Young Farmers Loan Program. The program provides long-term, no-interest loans to help eligible farmers purchase land, reducing the financial impact on farmers just starting out or looking to expand.

“In the past, we asked that applicants apply by a specified date in the fall, but we realized this was restricting their opportunities to find the perfect farm when it came on the market,” said Deputy Secretary of Agriculture Austin Short. “This new rolling application system will allow a young farmer to apply when they secure the contract on the farm and have their application reviewed when they absolutely need it. The application window will close once the funding is fully utilized for that fiscal year.”



Applicants must have at least three years of farming experience, and their net worth must not exceed \$300,000. Eligible farms must contain at least 15 acres of cropland and must not be enrolled in a conservation easement at the

time of purchase. The 30-year, no interest loans may fund up to 70 percent of the value of a property's development rights, defined as the difference between full market value and agricultural value, up to a maximum of \$500,000.

Delaware's Young Farmers Loan Program began in 2011 to help lower barriers to young people wanting to get started in farming. Thirty-five farmers have purchased land so far in all three counties, totaling 2,700 acres of farmland using \$8 million in loans. That includes both individual farmers and couples, all seeking to purchase new land or expand their existing farms. Land purchased through the program is permanently preserved through the Delaware Agricultural Lands Preservation Foundation.

Interested applicants can visit the Department of Agriculture website, agriculture.delaware.gov, for an information and application packet, or can contact Deputy Secretary Austin Short at 302-698-4500 or austin.short@delaware.gov.

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Media Contact: Stacey Hofmann, 302-698-4542,
Stacey.Hofmann@delaware.gov